

My Monthly Budget

By

Grade 8 Social Studies

April 2011

Economics

Miss Fleet

Job: Camp counselor

JB number: 5626261

**Salary: \$10.00 hourly,
35 hours weekly.**

**Terms of employment: Seasonal,
full time, weekdays.**

Skill requirements: None.

**I choose this job because I love
working with kids. I work very well
with kids, and I can encourage
them to be creative, have fun,
and learn new things.**



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			1. 12:00pm – 7:00pm	2. 7:00am – 2:00pm	3. 7:00am – 2:00 pm	4.
5.	6. 8:00 am – 3:00pm	7. 10:00am – 5:00 pm	8. 8:00am – 3:00pm	9. 9:00am – 4:00pm	10. 9:00am – 4:00pm	11.
12.	13. 12:00pm – 7:00pm	14. 7:00am – 12:00pm	15. 10:00am – 5:00pm	16. 10:00am – 5:00pm	17. 12:00pm– 7:00pm	18.
19.	20. 8:00am – 3:00pm	21. 7:00am – 2:00pm	22. 7:00am – 2:00pm	23. 10:00am– 5:00pm	24. 12:00pm– 7:00pm	25.
26.	27. 9:00am – 4:00pm	28. 8:00am – 3:00pm	29. 12:00pm – 7:00pm	30. 10:00am- 5:00pm	31. 9:00am – 4:00pm	

Hourly wage (\$10.00) x hours (21) = Gross income
Gross income = \$210.00

Week: 1

Deductions:

Employment insurance (2%) = \$4.20

Canada Pension Plan (3%) = \$6.30

Income tax (15%) = \$31.50

Total deductions= \$43.00

Net income= \$167

Hourly wage (\$10.00) x hours (35) = Gross income.
Gross income = \$350.00

Week: 2,3,4, and 5

Deductions:

Employment insurance (2%) = \$7.00

Canada Pension Plan (3%) = \$10.50

Income tax (15%) = \$52.50

Total deductions = \$70.00

Net income= \$280.00

Net income tax for month of July: \$1287.00



Apartment

Price: \$850.00 (\$425.00 each)

Location: 260 Wetmore Road

Room mate: Malorie Hodgins

Expenses: Not included.

N.B Power: \$100.00 (\$50 each)

Bell(internet + TV.): \$70.00(\$35 each)



Apartment Rules

- 1. Don't have music too loud.**
- 2. Make sure to clean up after yourself.**
- 3. No boys over if room mate is objective.**
- 4. No pets without consulting room mate.**
- 5. NO STRANGERS OVER !**
- 6. No smoking.**
- 7. No late nights on work nights.**
- 8. Don't use other peoples stuff without asking.**
- 9. Take turns cleaning and cooking.**
- 10. Everybody cleans own clothes and dishes.**

Questions for land lord:

- 1. Can we paint the walls?**
- 2. Can we have animals?**
- 3. Is there any current damages ?**



Furniture

Item	New(Sears)	Used (kijiji)
Kitchen table	\$199.99	\$150.00
Pots	\$65.99	\$5.00
Dishes	\$197.99	\$10.00
Cutlery	\$89.99	\$16.00
Coffee table	\$119.99	\$50.00
couch	\$2149.99	\$250.00
Chair	\$299.94	\$60.00
lamp	\$219.99	\$15.00
TV & stand	\$999.98	\$160
Garbage can(2)	\$72.22	\$15.00
broom	\$18.00	\$8.00

New Furniture: \$4434.07

Used Furniture: \$739

Total Savings: \$3695.07!



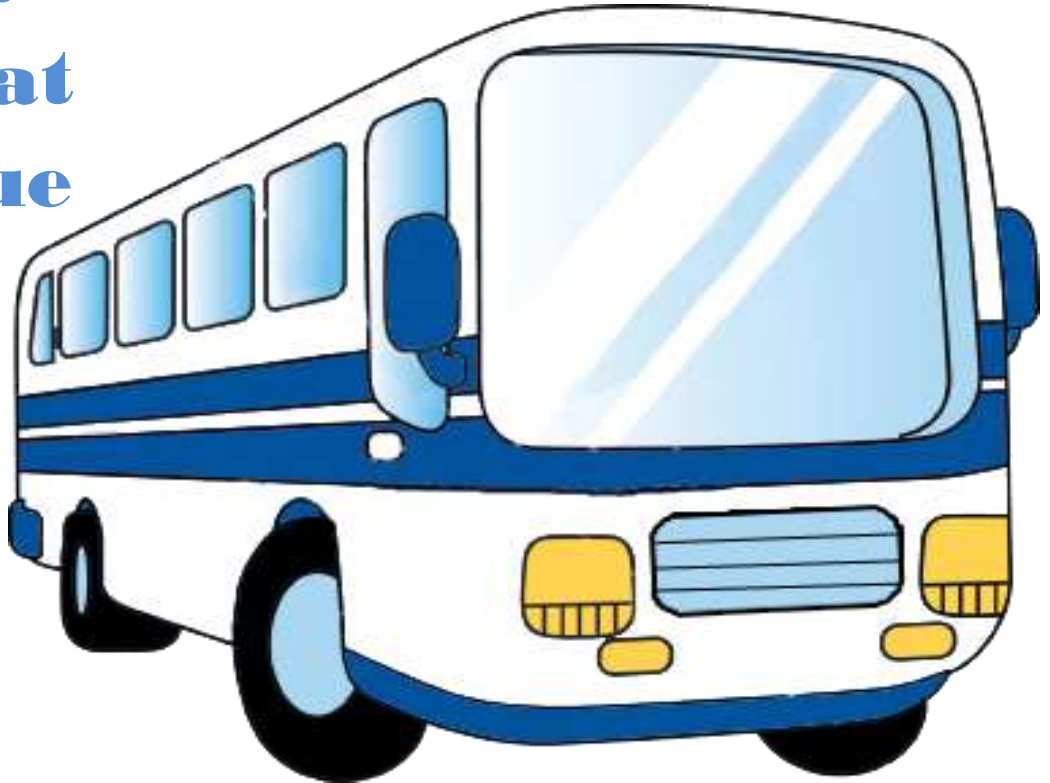
Transportation

Adult monthly pass:

\$65.00 monthly

**Unlimited use for
month purchase.**

**Purchased only at
City Hall-Revenue
Desk.**



Weekly menu

	Sun	Mon	Tues	Wed	Thurs	Fri	Sat
Breakfast	Bacon, Sausage & hash browns	Cereal, & toast	Toast, & sausage	Cereal	Sausage, Cereal	Bagel	Bacon, toast, & pancakes
Snack	Oatmeal cookies, grapes	Cheese, apple	Crackers, grapes	Special k bars	Oatmeal cookies, apple	Special k bars	Crackers & cheese
Lunch	Turkey sandwich	Tomato soup	Salad	Noodle soup	Ham sandwich	Peanut butter toast	Salad, apple
Dinner	Potatoes & corn	Ham-burgers	Potato scallop	Hot dogs, potato	Steak & salad	Spaghetti & garlic bread	Leftovers
Snack	Cookies & milk	Oatmeal	Cookie & milk	Oatmeal, apple	Cookies & milk	Oatmeal, grapes	Chocolate bar

Groceries

**Bacon, sausage, hash browns, cereal,
bread, bagels, pancake mix, milk,
Special K bars, crackers, cheese,
turkey, oatmeal cookies, soup,
peanut butter, hot dogs, steak,
potatoes, spaghetti and sauce,
garlic bread, vegetables for
salad, apples, grapes**

**Cost of groceries
for one week :**

\$110.82

**Cost of groceries
monthly:**

\$443.28



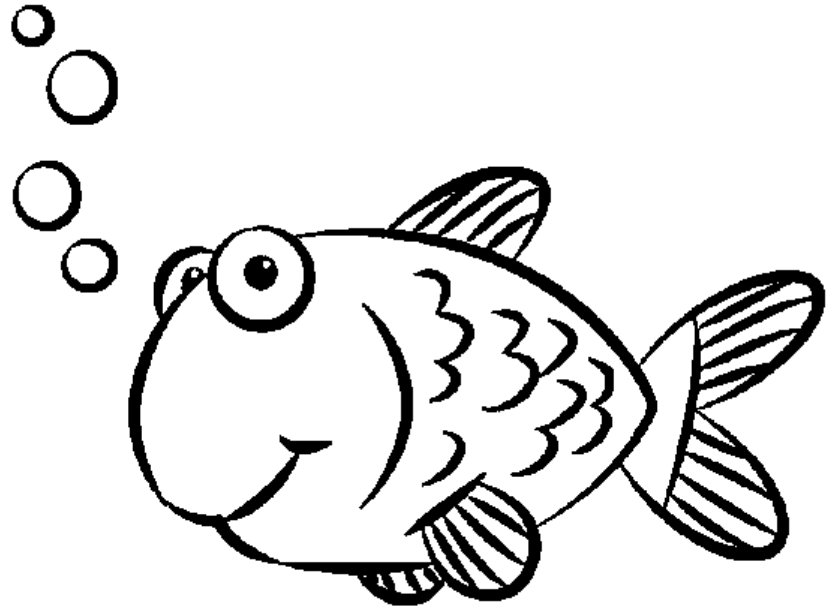
Miscellaneous Expenses

Wants:

Laptop- \$220.00

**Cell phone- \$40.00
(monthly)**

**2 Gold fish - \$5.00
(\$2.50 each)**



Results

**Amount of money left over from month of July:
- \$732.78**

I have learned that life can be expensive especially with kids in the plan. Economics affects your life because it is used when ever you receive or use money. It's very important to make a budget because if you don't, you won't know what you can or can't buy, and you might spend more money than you have.

In the future I would like to be a hard worker who gets paid a good amount of money to support myself. I believe I could have this lifestyle with the right job. I would like to go to university so I can get a good job. It is important to know what you would like to do.

